

Virginia Department of Transportation

Executive Financial Summary Report for February Fiscal Year 2005

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Planned Cash vs. Actual

Period Ending February 28, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 232,343,276	\$ 341,503,035	\$ 206,524,910	\$ 270,641,953	\$ 33,428,814
Forecasted Cash & Investments Ending Balance	205,261,000	287,661,000	210,461,000	N/A	N/A
Variance	\$ 27,082,276	\$ 53,842,035	\$ (3,936,090)	N/A	N/A
% Over (under) Forecast	13%	19%	-2%	N/A	N/A
Cash Flow Loan Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY05	\$ 232,343,276	\$ 341,503,035	\$ 206,524,910	\$ 270,641,953	\$ 33,428,814
Actual Cash & Investments Ending Balance FY04	79,972,591	497,177,772	302,553,566	282,129,752	71,801,334
Variance	191%	-31%	-32%	-4%	-53%

Forecast to Actual Statement

July 1, 2004 through February 28, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 825,814,462	\$ 435,906,303	\$ 14,480,578	\$ 42,252,281	\$ 366,282	\$ 1,318,819,906
Federal	-	298,575,820	-	-	-	298,575,820
Local	710,415	19,429,522	-	33,079,785	1,637,956	54,857,678
Total Revenues	826,524,877	753,911,645	14,480,578	75,332,066	2,004,238	1,672,253,404
Forecast	823,254,000	749,723,000	12,754,000	50,905,000	-	1,636,636,000
Variance Dollars	\$ 3,270,877	\$ 4,188,645	\$ 1,726,578	\$ 24,427,066	\$ 2,004,238	\$ 35,617,404
Variance Percent	0%	1%	14%	48%		2%
Expenditures:						
Admin Program	\$ 141,716,893	\$ 447,909	\$ -	\$ -	\$ -	\$ 142,164,802
Construction Program	-	684,159,605	5,000	78,889,879	-	763,054,484
Maintenance Program	816,267,713	18,354,445	-	-	-	834,622,158
Debt Service Related Expenses	-	-	-	-	82,651,007	82,651,007
Other Programs	8,849,878	35,443,381	-	18,339,813	-	62,633,072
Total Expenditures	966,834,484	738,405,340	5,000	97,229,692	82,651,007	1,885,125,523
Forecast	985,033,000	740,902,000	2,497,000	94,480,000	130,781,000	1,953,693,000
Variance Dollars	\$ 18,198,516	\$ 2,496,660	\$ 2,492,000	\$ (2,749,692)	\$ 48,129,993	\$ 68,567,477
Variance Percent	2%	0%	100%	-3%	37%	4%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (13,736,350)	\$ (9,119,544)	\$ -	\$ (10,547,882)	\$ -	\$ (33,403,776)
Transfers from other state agencies	-	42,582,321	37,439,911	56,245,081	-	136,267,313
Bond Proceeds	-	-	-	331,436	347,496,809	347,828,245
Escrow agent defeasance payments	-	-	-	-	(347,105,183)	(347,105,183)
Transfers In	247,069,039	513,341,114	69,734,000	9,028,401	104,916,162	944,088,716
Transfers Out	(51,396,445)	(778,737,706)	(87,722,139)	(26,359,453)	(8,342,367)	(952,558,110)
Total Other Financing Sources (Uses)	181,936,244	(231,933,815)	19,451,772	28,697,583	96,965,421	95,117,205
Forecast	180,698,000	(246,967,000)	26,476,000	22,813,000	110,793,000	93,813,000
Variance Dollars	\$ 1,238,244	\$ 15,033,185	\$ (7,024,228)	\$ 5,884,583	\$ (13,827,579)	\$ 1,304,205
Variance Percent	1%	6%	-27%	26%	-12%	1%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 1,672,253,404	\$ 1,775,441,502	-6%
Expenditures	1,885,125,523	1,855,151,015	2%
Other Financing Sources (Uses)	95,117,205	91,628,636	4%

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Labor Expense Statistics

July 1, 2004 through February 28, 2005

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$92,451,164.52	25%	5%	\$43,800,658.09
Construction Type	57,694,599.70	16%	3%	101,023,052.10
Maintenance Type	190,094,929.99	52%	11%	203,703,614.81
Other Type	23,828,378.49	7%	1%	14,506,253.46
Total Labor Expenses	\$364,069,072.70	100%	19%	\$363,033,578.46

	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$256,607,252.79	95%	\$256,620,641.15	94%
Overtime Pay	12,907,438.81	5%	16,777,241.89	6%
Total Pay Expenses	\$269,514,691.60	100%	\$273,397,883.04	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of February 28, 2005

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 549,507,092	\$ 884,451,503	\$ 586,905,564	\$ -	\$ 297,545,939	34%	61%
CI - Professional Inspection	192,112,055	199,164,617	102,591,554	-	96,573,063	48%	4%
CP - Professional	67,984,182	76,418,950	26,951,946	-	49,467,004	65%	12%
CR - Professional Operations	133,600,000	298,800,000	221,905,752	-	76,894,248	26%	124%
CS - Professional Survey	75,500,000	75,500,000	15,929,280	-	59,570,720	79%	0%
NS - Non Professional Services	58,018,194	64,285,811	46,131,776	-	18,154,035	28%	11%
Total Consultant Contracts	1,076,721,523	1,598,620,881	1,000,415,872	-	598,205,009	37%	48%
Construction Contracts:							
CO - Construction	2,154,588,423	2,308,415,004	1,690,191,791	28,526,886	646,750,099	28%	7%
MA - Maintenance	176,151,907	186,860,605	168,723,543	12,404,888	30,541,950	16%	6%
Total Construction Contracts	2,330,740,330	2,495,275,609	1,858,915,334	40,931,774	677,292,049	27%	7%
PP - PPTA Design/Build Contracts	498,840,141	514,249,578	437,458,840		76,790,738	15%	3%
	\$ 3,906,301,994	\$ 4,608,146,068	\$ 3,296,790,046	\$ 40,931,774	\$ 1,352,287,796	29%	18%

Comparison Current FY to Prior FY		
Contract Balance FY05	Contract Balance FY04	Variance
\$ 1,352,287,796	\$ 1,846,582,851	-27%